



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF NATURAL RESOURCES
LANSING



RODNEY A. STOKES
DIRECTOR

April 11, 2012

The Honorable Tom Casperson, Chair
Senate Committee on Natural Resources,
Environment and Great Lakes
705 Farnum Building
P.O. Box 30036
Lansing, Michigan 48909-7536

The Honorable Frank Foster, Chair
House Committee on Natural Resources,
Tourism, and Outdoor Recreation
S-1486 House Office Building
P.O. Box 30014
Lansing, Michigan 48909-7514

The Honorable Goeff Hansen, Chair
Senate Committee on Outdoor Recreation
and Tourism
420 Farnum Building
P.O. Box 30036
Lansing, Michigan 48909-7536

The Honorable Jon Bumstead, Chair
House Appropriations Subcommittee
on Natural Resources
S-1289 House Office Building
P.O. Box 30014
Lansing, Michigan 48909-7514

The Honorable Mike Green, Chair
Senate Appropriations Subcommittee
on Natural Resources
805 Farnum Building
P.O. Box 30036
Lansing, Michigan 48909-7536

Dear Senators Casperson, Hansen, and Green and Representatives Foster and Bumstead:

In compliance with Section 74119(8) of PA 451 of 1994, as amended, the Department of Natural Resources (DNR) is providing the following summary of Fiscal Year 2010-2011 revenue and expenditures for the Michigan State Parks Endowment Fund.

Revenue	Amount
Investment revenue (including unrealized losses) ¹	\$ 4,844,800
Common cash earnings	\$ 45,300
Oil, gas & mineral royalties ²	\$18,183,400
Transfer from Michigan Natural Resources Trust Fund ³	\$10,000,000
Miscellaneous revenue	\$ 10,000
Total Revenue	\$33,083,500

¹Unrealized losses on investments totaled (\$2,986,700) for Fiscal Year 2010-2011.

²With the accumulated principal balance of the Michigan Natural Resources Trust Fund (MNRTF) reaching the cap of \$500 million in May of 2011, all oil, gas, & mineral royalty revenue previously received by the MNRTF will now be deposited in the Park Endowment Fund until the accumulated principal balance of this fund reaches \$800 million. The Legislature may appropriate half of the oil, gas, & mineral revenue received. The other half is added to the fund's accumulated principal balance and is unavailable for expenditure.

³Going forward, the operating transfer from the MNRTF will no longer be received since all oil, gas, & mineral royalty revenue previously received by the MNRTF will be directly deposited in the Park Endowment Fund.

Expenditure Description	Amount
Salaries, wages, fringes, and retirement	\$ 5,972,600
Vehicle and travel services and travel	\$ 360,900
Contractual services, supplies, and materials	\$ 4,693,100
Land & buildings	\$ 6,100
Equipment	\$ 274,500
Information technology	\$ 368,600
Payments to other departments	\$ 302,700
Miscellaneous	\$ 240,300
Total Expenditures	\$12,218,800

A total of \$12,310,500 was appropriated from the Michigan State Parks Endowment Fund for Fiscal Year 2010-2011. The fund began the fiscal year with an available fund balance of \$0 and ended the fiscal year with an available fund balance of \$9,971,400.

If you have any questions, please feel free to contact me.

Sincerely,



Sharon M. Schafer, Chief
Finance and Operations
517-241-5482

cc: Senate Committee on Natural Resources, Environment and Great Lakes Members
House Committee on Natural Resources, Tourism, and Outdoor Recreation Members
Senate Committee on Outdoor Recreation and Tourism Members
Senate Appropriations Subcommittee Members
House Appropriations Subcommittee Members
Mr. Josh Sefton, Senate Fiscal Agency
Ms. Viola Wild, House Fiscal Agency
Mr. John Nixon, State Budget Director, Department of Technology, Management
and Budget (DTMB)
Mr. Jacques McNeely, DTMB
Ms. Jennifer Harrison, DTMB
Director Rodney A. Stokes, DNR
Acting Natural Resources Deputy, DNR
Mr. Trevor VanDyke, Legislative Liaison, DNR
Mr. Ron Olson, DNR
Mr. Erik Eklund, DNR